

[20 March, 2001]

RAJYA SABHA

Disinvestment of IBP shares to BPC

2668. SHRI DIPANKAR MUKHERJEE: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Nitish Sengupta Committee appointed by Government had recommended disinvestment of IBP shares to BPC, another PSU;

(b) if so, whether the same has been accepted and implemented; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) to (c) Nitish Sengupta Committee had recommended, *inter-alia*, that Government should disinvest 33.6% share holding of IBP to a strategic partner *i.e.* Bharat Petroleum Corporation Limited (BPCL) directly as permissible under the Securities Exchange Board of India (SEBI) take over guidelines. However, IBP Co. Limited was one of the companies referred to the Disinvestment Commission in September, 1966 and the Commission in its 5th report presented to Government, recommended that Government should disinvest 33.6% of the Company's equity out of Government holding of 59% in IBP through strategic sale. The recommendation of Sengupta Committee and the report of Disinvestment Commission were examined by the Government and a final decision was taken to retain 26% of its equity in IBP and the balance to be disinvested to a strategic partner.

Natural gas resources

2669. SHRI GOPALSINH G. SOLANKI: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) The details of the natural gas resources located in the country so far;

(b) the details of their potential and the extent to which the potential has been exploited;

(c) the manner in which natural gas is being used in the country;

(d) whether it is proposed to set up an agency to work out schemes for the gas resources; and

(e) if so, the details thereof?